

fax to Darren 770 &
Possibility of Incubator space -
willing to sub the retail space

PROVIDENT ODYSSEY ACQUISITIONS LLC

1200 Three Lincoln Center

5430 LBJ Freeway

Dallas, Texas 75240

972/455-9298

972/455-9297 fax

Alan McGinn and Darren Regan
BESET CDC
Dallas, TX 75217 *2k?*

September 22, 2004

RE: Chicory Court—Riverside II, DBA Dallas West Village TDHCA #04

Dear Board of Directors:

Confirming our discussion, we are asking your organization to become involved with the partnership in facilitating the development of a mixed use mixed income development featuring 250 housing unit and a minimum of 7,500-10,000 SF of retail as part of the development of the NW corner of Bruton and St. Augustine Road, Dallas, TX, Dallas County.

We need your organization to be actively involved in the development planning and construction of the new development with particular emphasis on the retail component of the development plan. We need and seek your support to help insure our promises to the community are fully met including our commitment to the use of qualified minority sub-contractors on the construction of the community. This will include efforts to identify, recruit and document the use of minority contractors on the job. Capacity building of quality minority contractors, HUB's, are part of these commitment by POP and the CDC.

We have made a 30% commitment to the State agency involved in the funding and need your help to insure those goals are met or exceeded.

Your group will monitor our fulfillment of that commitment and the ongoing maintenance of this property. We are also asking your support in our efforts to win funding for the development from TDHCA..

As with any community development, we seek the support of not only the neighborhood groups in the area but the elected officials, from the local HOA to the State Senator and State Representative. We believe your active involvement in that effort will help make the development a success. Therefore, your participation with us in the upcoming public processes will also be a responsibility we will share under this agreement.

**GOVERNMENT
EXHIBIT**

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CDC Letter
September 23, 2004

In consideration for you efforts on our behalf, we agree to the following donations\payments:

1. Total comp of \$55,000
2. \$5,000 paid within seven days of signing and board approval by the CDC. This payment is non refundable, and the balance is due and payable only in the event the transaction actually closes. The \$50K balance will be paid at the closing and funding of the development. Your group ^{via best efforts to} must obtain a support letter from Don Hill, The Dallas City Council and Senator Royce West for the development prior to 10/30/04.
3. You and at least ~~three~~ people working with you from your Dallas based neighborhood coalition will attend all the public hearings and speak in support of the development. Your group must attend TDHCA meetings in Austin at 507 Sabine, Suite 400, Austin, TX 78701 in December 2004 and January 2005. We will cover the cost to fly you round trip on SWA.
4. In the event of a dispute the parties agree to binding arbitration with the AAA in Dallas County. Law of Texas, enforceable in the City of Dallas shall apply. Attendance and support at each of the meetings shall be your performance test and the closing of the transaction shall be confirmation of your performance.
5. If either party believes a breach has occurred, they are required to give a written notice to the other party of such breach. Unless such notice is given, the parties acknowledge performance by your organization in the fulfillment of the agreement terms.
6. You may allocate the payments among various organizations in the community in addition to the CDC at the discretion of the board of your organization.

Agreed to this day:

Darren Regan and Alan McGinn

Provident Odyssey Partners, LP

James R. (Bill) Fisher, V. P.